



UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER 2009

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/12/2009 (Unaudited) RM '000	PRECEDING YEAR QUARTER 31/12/2008 (Unaudited) RM '000	CURRENT YEAR TO DATE 31/12/2009 (Unaudited) RM '000	PRECEDING YEAR TO DATE 31/12/2008 (Unaudited) RM '000
Continuing Operations				
Revenue	16,212	18,988	33,857	32,373
Cost of sales	(16,319)	(15,808)	(30,963)	(28,176)
Gross (loss)/profit	(107)	3,180	2,894	4,197
Other income	3,567	930	4,040	1,228
Administration expenses	(1,810)	(2,476)	(4,410)	(3,552)
Finance costs	(944)	(1,680)	(2,025)	(1,931)
Profit/(Loss) before tax	706	(46)	499	(58)
Income tax expense	-	(141)	-	(237)
Profit/(Loss) for the period from continuing operations	706	(187)	499	(295)
Discontinued Operations				
Loss for the period from discontinued operations	-	(3,101)	-	(3,372)
Net profit/(loss) for the period	706	(3,288)	499	(3,667)
Attributable to:				
Equity holders of the Company	313	(3,433)	(66)	(3,812)
Minority interest	393	145	565	145
	706	(3,288)	499	(3,667)
Earning/(Loss) per share (sen) attributed to equity holder of the Company :				
Basic, for earning/(loss) from continuing operations *	1.53	(0.45)	1.08	(0.70)
Basic, for loss from discontinued operations *	-	(7.38)	-	(8.02)
Basic, for earning/(loss) for the period *	1.53	(7.83)	1.08	(8.72)
Diluted	N/A	N/A	N/A	N/A
* Based on 46,198,845 ordinary shares				
Dividends per share (sen)	-	-	-	-

The condensed consolidated income statement should be read in conjunction with the audited financial statement for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
FOR THE QUARTER ENDED 31 DECEMBER 2009

	AS AT 31/12/2009 (Unaudited) RM '000	AS AT 30/06/2009 (Audited) RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	213,677	141,640
Prepaid land lease payments	3,184	3,268
Investment properties	4,446	4,527
Goodwill	27,917	27,917
	<u>249,224</u>	<u>177,352</u>
Current assets		
Inventories	4,021	4,802
Trade receivables	8,903	7,018
Other receivables	4,557	1,180
Tax recoverables	1,021	1,017
Cash and bank balances	1,252	6,544
	<u>19,754</u>	<u>20,561</u>
Non-current asset held for sale	6,348	6,553
	<u>275,326</u>	<u>204,466</u>
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Share capital	46,199	41,999
Share premium	10,834	9,532
Retained profit	6,058	6,125
Equity attributable to equity holderst of the Company	<u>63,091</u>	<u>57,656</u>
Minority interest	<u>11,259</u>	<u>10,694</u>
Total equity	<u>74,350</u>	<u>68,350</u>
Non-current liabilities		
Borrowings	109,444	74,155
Amount due to a director	2,952	2,952
Deferred tax liabilities	6,701	6,701
	<u>119,097</u>	<u>83,808</u>
Current liabilities		
Borrowings	52,217	39,503
Trade payables	3,552	3,443
Other payables	26,110	9,362
	<u>81,879</u>	<u>52,308</u>
Total liabilities	<u>200,976</u>	<u>136,116</u>
TOTAL EQUITY AND LIABILITIES	<u>275,326</u>	<u>204,466</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>1.3656</u>	<u>1.3728</u>

The condensed consolidated income statement should be read in conjunction with the audited financial statement for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2009**

	← Attibutable to Equity Holders of the Company →						Minority Interest	Total Equity
	← Non-distributable →			Distributable				
	Share Capital RM '000	Share Premium RM '000	Foreign Exchange Reserve RM '000	Held for Sale RM '000	Retained Profits RM '000	Sub-total RM '000		
(Unaudited)								
At 1 July 2008	41,999	9,532	2,530	-	11,094	65,155	-	65,155
Foreign exchange translation	-	-	689	-	-	689	-	689
Acquisition of subsidiary	-	-	-	-	-	-	11,637	11,637
Net loss for the period	-	-	-	-	(3,812)	(3,812)	145	(3,667)
Amount recognised directly in equity relating to the assets classified as held for sale	-	-	(511)	511	-	-	-	-
At 31 December 2008	41,999	9,532	2,708	511	7,282	62,032	11,782	73,814
(Unaudited)								
At 1 July 2009	41,999	9,532	-	-	6,125	57,656	10,694	68,350
Issued of shares	4,200	1,302	-	-	-	5,502	-	5,502
Net loss for the period	-	-	-	-	(66)	(66)	565	499
At 31 December 2009	46,199	10,834	-	-	6,059	63,092	11,259	74,351

The condensed consolidated income statement should be read in conjunction with the audited financial statement for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER 2009

	Period ended 31/12/2009 (Unaudited) RM '000	Period ended 31/12/2008 (Unaudited) RM '000
Net cash generated from operating activities	17,409	5,857
Net cash (used in)/generated from investing activities	(76,206)	2,501
Net cash generated from/(used in) financing activities	53,505	(743)
Net (decrease)/increase in cash and cash equivalents	(5,292)	7,615
Effects of exchange rate changes	1,993	(2,033)
Cash and cash equivalents at beginning of financial period	4,004	(768)
Cash and cash equivalents at end of financial period	705	4,814

Cash and cash equivalents at the end of the financial period comprise the following:

	As at 31/12/2009 (Unaudited) RM '000	As at 31/12/2008 (Unaudited) RM '000
Cash and bank balances	1,252	8,683
Bank overdrafts	(547)	(3,854)
	705	4,829
Cash and cash equivalents classified as held for sale	-	(15)
Total cash and cash equivalents	705	4,814



**PART A – EXPLANATORY NOTES PURSUANT TO FRS 134
FOR THE QUARTER ENDED 31 DECEMBER 2009**

1) BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2009. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2009.

2) CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2009.

The Group and the Company have not early adopted FRS 139 Financial Instruments: Recognition and Measurement as its effective date is 1 January 2010. By virtue of the exemption in this standard, the impact of applying FRS 139 on the Group and the Company's financial statements upon first adoption of this standard is not disclosed.

3) AUDITORS' REPORT ON PRECEEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 30 June 2009 was not qualified.

4) SEGMENTAL INFORMATION

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR 31/12/2009 (Unaudited) RM'000	QUARTER 31/12/2008 (Unaudited) RM'000	CURRENT YEAR TO DATE 31/12/2009 (Unaudited) RM'000	31/12/2008 (Unaudited) RM'000
Segment Revenue				
Revenue from continuing operations:				
Manufacturing	12,883	12,037	25,300	26,926
Oil and gas	5,314	8,352	12,554	8,352
Others	9	45	18	90
Total revenue including inter-segment sales	18,206	20,434	37,872	35,368
Elimination of inter-segment sales	(1,994)	(1,446)	(4,015)	(2,995)
Total revenue from continuing operations	16,212	18,988	33,857	32,373
Revenue from discontinued operation	-	6,228	-	19,370
Total	16,212	25,216	33,857	51,743

Segment Results

Results from continuing operations:				
Manufacturing	(666)	(265)	(941)	(22)
Oil and gas	1,003	393	1,467	393
Others	369	(315)	(27)	(666)
	706	(187)	499	(295)
Eliminations	-	-	-	-
Total results from continuing operations	706	(187)	499	(295)
Results from discontinued operation	-	(3,101)	-	(3,372)
Total	706	(3,288)	499	(3,667)



**PART A – EXPLANATORY NOTES PURSUANT TO FRS 134
FOR THE QUARTER ENDED 31 DECEMBER 2009**

5) UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 31 December 2009.

6) CHANGES IN ESTIMATES

There were no changes in estimates that had a material effect in the current quarter results.

7) COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The business of the Group was not affected by any significant seasonal or cyclical fact in the current quarter with the exception of the current global economic downturn.

8) DIVIDENDS PAID

There is no dividend has been proposed or paid for the current quarter.

9) CARRYING AMOUNT OF REVALUED ASSETS

The valuations of property, plant and equipment have been brought forward without amendment since they were revalued in 2007.

10) DEBT AND EQUITY SECURITIES

There were no cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter and financial year to date.

The Employee Share Option Scheme (ESOS) was approved on 15 January 2004 and granted on 18 March 2004. As at 30 September 2006; 2,835,000 share options were offered under ESOS with an exercise price of RM1.092 and 2,433,000 share option were accepted. None of the ESOS has been exercised and has subsequent lapsed. The ESOS scheme has expired on 17 March 2009.

11) CAPITAL COMMITMENTS

There were no changes in capital commitments since the last annual balance sheet as at 30 June 2009.

12) CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As at 31 December 2009, the group has given guarantee to banks and financial institutions for subsidiaries banking facilities totalling to RM 161.560 million.



**PART A – EXPLANATORY NOTES PURSUANT TO FRS 134
FOR THE QUARTER ENDED 31 DECEMBER 2009**

13) CHANGES IN COMPOSITION OF THE GROUP

There were no other business combination, acquisition or disposal of subsidiaries or long term investment, restructuring or discontinuing operation other than as disclosed in Note 14.

One Petroleum (L) Ltd has become a wholly-owned subsidiary of Arus Dermaga Sdn Bhd and hence, a subsidiary of the Company with a paid up capital of USD4.9million.

14) DISCONTINUED OPERATION

On 13 May 2009, the Group disposed its two foreign subsidiaries, namely Heng Huat Plastic Industries (S) Pte. Ltd. and Changhuat Plastic Industries (Rayong) Co. Ltd.

The assets and liabilities of these subsidiaries have been de-consolidated and the results from these subsidiaries are presented separately on the consolidated income statement as discontinued operations.

Analyse of the results of the discontinued operations :

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR 31/12/2009 RM'000	QUARTER 31/12/2008 RM'000	CURRENT YEAR TO DATE 31/12/2009 RM'000	CURRENT YEAR TO DATE 31/12/2008 RM'000
Revenue	-	6,228	-	19,370
Profit/(Loss) before tax	-	(3,134)	-	(3,363)
Income tax expense	-	33	-	(9)
Profit/(Loss) for the period from discontinued operations	-	(3,101)	-	(3,372)

15) SIGNIFICANT EVENTS

On 20 December 2009, a wholly owned subsidiary of Arus Dermaga Sdn Bhd has completed an acquisition of a vessel amounting to USD 22 million.

The disposal of two subsidiaries, Changhuat Plastic Industries Sdn Bhd and Changhuat Plastic Industries (Senai) Sdn Bhd have been approved by shareholder in its EGM held on 7th December 2009 and in the process of completion.

16) PERFORMANCE REVIEW

The Group recorded a revenue of RM16.21 million for current quarter under review, a dropped by RM2.77 million as compared to RM18.99 million posted in the corresponding quarter of the last financial period. This was contributed by dropped in oil and gas segment of RM3.04 million, however being off-setted by nett increased in manufacturing segment by RM316,000.

The Group's net profit increased to RM706,000 from loss of RM187,000 in the corresponding quarter of the last financial year. The significant increased in net profit is mainly arising from profit reported from oil and gas business of RM1.00 million.



**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD
FOR THE QUARTER ENDED 31 DECEMBER 2009**

17) COMMENT ON MATERIAL CHANGE IN PROFIT BEFORE TAXATION

There were no material changes in profit before taxation at the date of this quarterly report.

18) COMMENTARY ON PROSPECTS

There are still much uncertainty in the global economic outlook. Although there is sign of business recovery, the Board is still cautiously optimistic of the market condition in the coming quarter.

19) PROFIT FORECAST OR PROFIT GUARANTEE

Not applicable to the Group as no profit forecast or profit guarantee was published.

20) INCOME TAX EXPENSE

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER		CURRENT YEAR TO DATE	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
	RM '000	RM '000	RM '000	RM '000
Income tax :				
Current tax	-	141	-	237
Prior year underprovision	-	-	-	-
Deferred tax	-	-	-	-
Total income tax expense	-	141	-	237

21) SALE OF UNQUOTED INVESTMENTS AND PROPERTIES

There were no sales of unquoted investments and properties of the Group for the current quarter.

22) QUOTED SECURITIES

There were no purchases and disposals of quoted securities for the current quarter.

23) GROUP BORROWINGS

	As at	As at
	31/12/2009	30/06/2009
	RM '000	RM '000
Short term borrowings		
Secured	51,670	37,782
Unsecured	547	1,721
	<u>52,217</u>	<u>39,503</u>
Long term borrowings		
Secured	109,444	74,155
Unsecured	-	-
	<u>109,444</u>	<u>74,155</u>
Total	<u>161,661</u>	<u>113,658</u>



**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD
FOR THE QUARTER ENDED 31 DECEMBER 2009**

24) OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off balance sheet financial instruments at the date of this quarterly report.

25) CHANGES IN MATERIAL LITIGATION

Save as disclosed below, our Group (including ADSB, CPISSB and CPISB) is not involved in any material litigation, claims or arbitration, either as plaintiff or defendant, and your Board is not aware of any proceedings pending or threatened against our Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or the business of our Group:

JB High Court MT4-27-1-2009

Claim by K.S Marine Offshore Pte Ltd (the Plaintiff) against ADSB on 29 September 2009.

The Plaintiff commenced an admiralty action against ADSB as the owner of the Vessel for services rendered by them to the Vessel. A warrant of arrest was issued against the Taurus on 29 September 2009.

ADSB's applications to strike out the Plaintiff's claim and to set aside the warrant of arrest were heard on 4 November 2009. The court dismissed ADSB's application to strike out the Plaintiff's claim, but allowed ADSB's application to set aside the warrant of arrest conditional upon the payment by ADSB of SGD239,344 as form of security in which ADSB had duly complied with and effectively, the warrant of arrest had been set aside.

The amount claimed by the Plaintiff against ADSB in this suit is SGD701,844.

Based on legal advice, the Directors are confident that ADSB has a reasonable chance of success during a full trial in light of the fact that the actual contract sum agreed upon by the parties is only SGD239,344 and not SGD701,844 as claimed by the Plaintiff

26) EARNING/(LOSS) PER SHARE

a) Basic

Basic earning per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue of 46,198,845 during the reporting period.

b) Diluted

There is no dilution in earnings per share as there was no dilutive potential ordinary shares as at 31 December 2009.



**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD
FOR THE QUARTER ENDED 31 DECEMBER 2009**

27) AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 24th February 2010.

By Order of the Board

LIM LAI HUAT
Group Chairman
Date : 25th February 2010